

Highlights

U.S. crude oil refinery inputs averaged 16.4 million barrels per day during the week ending May 3, 2019, which was 41,000 barrels per day less than the previous week's average. Refineries operated at 88.9% of their operable capacity last week. Gasoline production increased last week, averaging 10.1 million barrels per day. Distillate fuel production decreased last week, averaging 5.1 million barrels per day.

U.S. crude oil imports averaged 6.7 million barrels per day last week, down by 721,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.8 million barrels per day, 15.6% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 1,114,000 barrels per day, and distillate fuel imports averaged 111,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 4.0 million barrels from the previous week. At 466.6 million barrels, U.S. crude oil inventories are at the five year average for this time of year. Total motor gasoline inventories decreased by 0.6 million barrels last week and are about 2% below the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories decreased by 0.2 million barrels last week and are about 5% below the five year average for this time of year. Propane/propylene inventories increased by 1.0 million barrels last week and are about 17% above the five year average for this time of year. Total commercial

petroleum inventories decreased last week by 1.7 million barrels last week.

Total products supplied over the last four-week period averaged 20.2 million barrels per day, down by 0.3% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.5 million barrels per day, up by 0.3% from the same period last year. Distillate fuel product supplied averaged 3.8 million barrels per day over the past four weeks, down by 9.7% from the same period last year. Jet fuel product supplied was up 6.7% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$61.98 per barrel on May 3, 2019, \$1.31 below last week's price and \$7.73 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.971 per gallon, \$0.106 less than last week's price and \$0.097 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.065 per gallon, \$0.021 above last week's price but \$0.108 under a year ago.

The national average retail regular gasoline price was \$2.897 per gallon on May 6, 2019, \$0.010 higher than last week's price and \$0.052 over a year ago. The national average retail diesel fuel price was \$3.171 per gallon, \$0.002 above last week's price but unchanged from a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/3/19	4/26/19	5/4/18
Crude Oil Input to Refineries	16,378	16,302	16,654
Refinery Capacity Utilization (Percent)	89.0	88.6	91.2
Motor Gasoline Production	9,938	9,948	10,027
Distillate Fuel Oil Production	5,026	5,013	5,015

See Table 2.

Stocks (Million Barrels)

	5/3/19	4/26/19	5/4/18 ¹
Crude Oil (Excluding SPR) ²	466.6	470.6	433.8
Motor Gasoline ³	226.1	226.7	235.8
Distillate Fuel Oil ³	125.6	125.7	115.0
All Other Oils	437.3	434.3	401.6
Crude Oil in SPR	647.7	648.6	663.6
Total	1,903.3	1,905.9	1,849.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/3/19	4/26/19	5/4/18
Crude Oil	4,308	4,278	6,042
Petroleum Products	-2,723	-2,840	-3,037
Total	1,585	1,438	3,004

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/3/19	4/26/19	5/4/18
Motor Gasoline	9,482	9,466	9,451
Distillate Fuel Oil	3,815	3,786	4,224
All Other Products	6,929	6,951	6,611
Total	20,225	20,202	20,287

See Table 1.

Prices (Dollars per Gallon except as noted)

	5/3/19	4/26/19	5/4/18
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	61.98	63.29	69.71
Conv. Regular Gasoline - NYH	1.971	2.077	2.068
No. 2 Heating Oil - NYH	2.047	2.016	2.130
Ultra-Low Sulfur Diesel Fuel - NYH	2.065	2.044	2.173
Propane - Mont Belvieu	0.598	0.653	0.878

Retail Prices		
5/6/19	4/29/19	5/7/18
2.897	2.887	2.845
3.286	3.270	3.119
3.537	3.523	3.354
3.171	3.169	3.171

See Table 10,11,12,14.

Data for the week ending April 5 reflect benchmarking to the January *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.